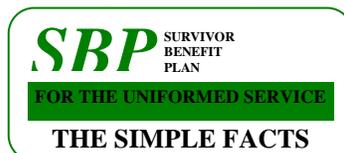


SBP FACT SHEET

PREMIUM WORKSHEET

This fact sheet is designed to supplement the Department of Defense brochure:



You should become familiar with the general provisions outlined in the main brochure before reading this fact sheet.

The main brochure also lists other fact sheets that are available.

This fact sheet provides information to help you understand the provisions of SBP, but it is not a contract document.

The basic statutory provisions of SBP law are in chapter 73, title 10, United States Code.

This worksheet will assist you in estimating the monthly premium (cost) for your SBP coverage for spouse/former spouse and/or children. The cost factors used for determining children coverage may be different for your situation. The factors (.00023 and .0039) used in this work sheet will allow you to estimate your cost. Contact the finance center or personnel counselor for an exact cost for your situation. Other cost factors are shown in the SBP Fact Sheet: Child Coverage.

SPOUSE AND/OR FORMER SPOUSE SBP COVERAGE

	<u>EXAMPLE</u>	<u>ENTER YOUR FIGURES HERE</u>
Determine your base amount	<u>\$2,000.00</u>	_____
Multiply by 6.5%	<u>\$130.00 (\$2,000.00×6.5%)</u>	_____
Equals monthly cost	<u>\$130.00</u>	_____

SPOUSE/FORMER SPOUSE AND CHILDREN COVERAGE

The cost for spouse/former spouse and children coverage is based on your age, the age of your spouse/former spouse and the age of your youngest child from the marriage (see the Child Coverage fact sheet for more information). The cost factor for this worksheet (.00023) is based on the following data:

Retiree: Age 43
 Spouse: Age 41
 Youngest Child: Age 10

EXAMPLE

ENTER YOUR FIGURES HERE

Determine your base amount	<u>\$2,000.00</u>	_____
Multiply by 6.5%	<u>\$130.00 (\$2,000.00×6.5%)</u>	_____
Children Coverage: Cost factor .00017		
Multiply by base amount	<u>\$.34 (\$2,000×.00017)</u>	_____
Add the cost for spouse coverage and children coverage	<u>\$130.00+.34</u>	_____
Equals monthly cost	<u>\$130.34</u>	_____

CHILD-ONLY COVERAGE

The cost for children-only coverage is based on your age and the age of your youngest child. It covers all eligible children. The cost factor used in this worksheet (.0039) is based on the following data:

Retiree: Age 43
 Youngest child: Age 10

EXAMPLE

ENTER YOUR FIGURES HERE

Determine your base amount	<u>\$2,000.00</u>	_____
Cost factor	<u>.0024</u>	_____
Cost factor multiplied by the base amount	<u>.0024×\$2,000</u>	_____
Equals monthly cost	<u>\$4.80</u>	_____

Current as of 01/12